

LETTER OF BUDGET TRANSMITTAL

December 26, 2024


Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached is the 2025 budget for Pinewood Springs Water District in Larimer County, submitted pursuant to Section 29-1-116, CRS. This budget was adopted on December 12, 2024. If there are any questions on the budget, please contact Gabi Benson at (303) 823-5345 or 183 Cree Court, Lyons, Colorado 80540.

The mill levy certified to the Larimer County Commissioners is 14.542 mills for all debt service and .000 mills for abatements. Based on an assessed valuation of \$15,102,390, the property tax revenue subject to statutory limitation is \$218,260. We have enclosed a copy of the certification of mill levies sent to the County Commissioners.

An increased levy is not being requested.

I hereby certify that the enclosed are true and accurate copies of the budget and certification of tax levies to the Board of County Commissioners.



Secretary/Treasurer

PINEWOOD SPRINGS WATER DISTRICT

LYONS, COLORADO

LGID 35034

SPECIAL DISTRICT BUDGET

Year Ending December 31, 2025

PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

BUDGET MESSAGE
2025

The Pinewood Springs Water District budget for 2025 shows increases in expenditures in the area of system improvements with a grant and related loan anticipated.

This budget was prepared on the modified accrual basis of accounting.

Services to the patrons of the District primarily include water service and are not expected to change significantly.

Respectfully submitted,



Secretary-Treasurer

Approved:



Chair of the Board

Date 1/17/25

BUDGET
Pinewood Springs Water District
January 1 - December 31, 2025

	Description	Actual Prior Year 2023	Estimated Current Year 2024	Proposed Budget 2025
	ESTIMATED REVENUES			
	Beginning Balance January 1:	1,402,708	1,398,199	1,398,199
	Operating Revenues:			
	Water Charges	297,646	307,496	325,797
	System Improvement Charges	131,220	144,960	173,952
	Useage, Fines	3,903	4,000	3,000
	Non-Operating Revenues:			
	General Property Tax	228,411	228,413	218,260
	S.O. Taxes (Vehicles)	16,454	13,000	9,000
	Grants/ Loans			2,837,000
	Interest Earned	19,742	14,000	14,000
	All other nonoperating revenues			-
		-		-
	TOTAL AVAILABLE REVENUES	2,100,084	2,110,068	4,979,208
	ESTIMATED EXPENDITURES			
	Operating Expenditures:			
	Administration:			
	Expenses & Supplies	114,791	111,677	135,050
	Water Operations:			
	Expenses & Supplies	304,960	370,859	433,991
	Capital Outlay	58,289	-	2,862,000
	Debt Service:			
	Interest	85,243	79,958	69,037
	Principal	138,602	149,375	149,223
	TABOR Emergency Reserve			6,715
	TOTAL EXPENDITURES	701,885	711,869	3,656,016
	Ending Balance December 31:	1,398,199	1,398,199	1,323,192

CALCULATION OF MILL LEVY

1.	Amount required to balance budget from General Property Taxes	228,410	228,413	218,260
2.	Add: Provision for Uncollectibles			
3.	Add: County Treasurer's Fees			
4.	Total Amount of Property Tax Needed	228,410	228,413	218,260
5.	Assessed Valuation	10,922,468	15,159,749	15,102,390
6.	Mill Levy Necessary to Produce Needed Amount (No. 4 \$ ÷ No. 5 \$)	20.912	15.067	14.542

**BUDGET WORKSHEET
PINEWOOD SPRINGS WATER DISTRICT**

SCHEDULE OF EXPENDITURES FOR -- Administration -- Supplies and Expenses
BUDGET YEAR ENDING December 31, 2025

By Object of Expenditure	Actual Prior Year 2023	Estimated Current Year 2024	Proposed Budget Year 2025	
			Preliminary	Final
Paid Staff	41,102	51,000	51,000	51,000
Payroll Taxes	3,107	5,000	5,000	5,000
Telephone	1,260	1,500	1,500	1,500
Contract Labor	500	1,000	1,000	2,000
Office Supplies	3,313	4,000	3,000	3,000
Insurance				
Directors Fees	6,400	8,500	8,500	8,500
Dues and Subscriptions	4,056	4,500	4,500	4,500
Advertising/Recruitment	171	300	300	300
Education/Training	1,240	2,500	1,500	1,500
Bank Charges	206	250	250	250
Professional Fees	21,913	21,300	21,300	35,000
Election		-		
Mileage	338	400	500	500
County Treasurer's Fees	3,096	5,000	4,000	4,000
Miscellaneous	28,089	6,427	6,427	18,000
TOTAL EXPENDITURES FOR -- Administration - Expenses and Supplies	114,791	111,677	108,777	135,050

**BUDGET WORKSHEET
PINEWOOD SPRINGS WATER DISTRICT
GENERAL FUND**

SCHEDULE OF EXPENDITURES FOR -- Water Operations
BUDGET YEAR ENDING December 31, 2025

By Object of Expenditure	Actual Prior Year 2023	Estimated Current Year 2024	Proposed Budget Year 2025	
			Preliminary	Final
Fuel	3,146	4,000	3,500	3,500
Repairs & Maintenance	103,248	124,000	130,000	130,000
Professional Fees				111,000
Salaries	91,946	121,048	120,000	70,000
Payroll Taxes	6,917	11,718	9,070	9,070
Contract Labor	2,066	3,000	12,000	3,000
Training and Dues	4,395	4,923	2,000	4,000
Insurance	32,324	33,860	33,860	33,860
Telephone & Internet	1,361	2,000	1,500	1,500
Vehicle Repairs	13,741	12,000	12,051	12,051
Backhoe Repairs	632	2,000	2,000	2,000
Property Mitigation	119	2,000	2,000	2,000
Electricity	22,115	24,000	22,000	22,000
Propane	1,882	2,200	2,400	2,400
Waste Removal	857	1,500	1,500	1,500
Water Testing	3,323	4,000	4,000	4,000
Water Storage/Rental	602	610	2,110	2,110
Chemicals and Water Supplies	16,286	18,000	18,000	20,000
TOTAL EXPENDITURES FOR -- Water Operations	304,960	370,859	377,991	433,991

**BUDGET WORKSHEET
 PINWOOD SPRINGS WATER DISTRICT**

CAPITAL OUTLAY FUNCTION

	Description	Current Year 2024	Requested Budget 2025	Proposed Budget 2025
	Tank Maintenance and Repair	-	25,000	25,000
	System Improvements			2,837,000
	Furnishings	-		
	Maintenance Equipment	-		
	TOTAL EXPENDITURES		25,000	2,862,000


PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

NOTICE AS TO PROPOSED BUDGET

Notice is hereby given that the proposed budget for 2025 has been submitted to the Pinewood Springs Water District's Board of Directors. The proposed budget is on file in the office of the District, 183 Cree Court, Lyons, Colorado, for public inspection. The public hearing on the proposed budget will be conducted at the regular meeting of the Board of Directors on December 12, 2024 at 7:00 p.m. at 183 Cree Court, Lyons, Colorado.

Dated this 15th day of October, 2024.

By: _____


~~Secretary-Treasurer~~

PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

NOTICE OF ADOPTED BUDGET

Notice is hereby given that the budget for 2025 has been adopted by the Pinewood Springs Water District's Board of Directors on December 12, 2024. The adopted budget is on file in the office of the District, 183 Cree Court, Lyons, Colorado, for public inspection.


A brief summary of the adopted budget is shown below.

BUDGET SUMMARY

For the Calendar Year - 2025

Fund	Beginning Balance	Revenues	Total Available Revenues	Expenditures	Ending Balance
Water Enterprise	\$ 1,259,597	\$ 3,362,749	4,622,346	\$ 3,437,756	\$ 1,184,590
Water Debt Service	138,602	218,260	356,862	218,260	138,602

Dated this 12th day of December, 2024.

By: 
~~Secretary~~-Treasurer

PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

CERTIFICATION OF TAX LEVY

TO: County Commissioners of Larimer County, Colorado

This is to certify that the tax levy to be assessed by you upon all property within the limits of the Pinewood Springs Water District for the year 2024, as determined and fixed by the Board of Directors on December 12, 2024 is:

Debt Service	14.542 mills
Abatements	.000 mills
Total	14.542 mills

and you are hereby authorized and directed to extend said levy upon your tax list.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Pinewood Springs Water District, Lyons, Colorado, this 12th day of December, 2024.



Chair of the Board

PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

RESOLUTION TO SET MILL LEVY

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAY COSTS OF GOVERNMENT FOR THE PINEWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Pinewood Springs Water District has adopted the annual budget in accordance with the Local Government Budget Law, on December 12, 2024, and;

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$218,260 and;

WHEREAS, the 2024 valuation for assessment for the Pinewood Springs Water District, as certified by the County Assessor, is \$15,102,390.

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINEWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO:

Section 1: That for the purpose of meeting all debt service expenses of the Pinewood Springs Water District during the 2025 budget year, there is hereby levied a tax of 14.542 mills upon the total valuation for assessment of all taxable property within the District for the year 2025.


Section 2: That the Chairman of the Board is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levies for the Pinewood Springs Water District as hereinabove determined and set.

ADOPTED, this 12th day of December, 2024.



Chair of the Board

Attest:



Secretary-Treasurer

PINEWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, AND ADOPTING A BUDGET FOR THE PINEWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025.

WHEREAS, the Board of Directors of the Pinewood Springs Water District has appointed its Secretary-Treasurer to prepare and submit a proposed budget to said governing body at the proper time, and;

WHEREAS, the Secretary-Treasurer has submitted a proposed budget to this governing body on October 15, 2024, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 12, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;


WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINEWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO:

Section 1. That the budget, as submitted and attached to this resolution be, and the same hereby is approved and adopted as the budget of the Pinewood Springs Water District for the year stated above.

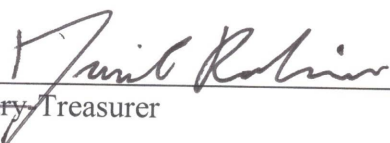
Section 2. That the budget hereby approved and adopted shall be signed by the Chairman of the Board and the Secretary-Treasurer, and made a part of the public records of the District.

ADOPTED, this 12th day of December, 2024.



Chair of the Board

Attest:



Secretary-Treasurer

PINWOOD SPRINGS WATER DISTRICT
LYONS, COLORADO

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE PINWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in annual accordance with the Local Government Budget Law, on December 12, 2024 and;

WHEREAS, the Board of Directors has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the district.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PINWOOD SPRINGS WATER DISTRICT, LYONS, COLORADO;

Section 1. That the following sums are hereby appropriated from the revenues of each fund, for the purposes stated:

Total Water Enterprise Fund	\$ 3,437,756
Total Water Debt Service Fund	218,260

ADOPTED, this 12th day of December, 2024.



Chair of the Board

Attest:



Secretary-Treasurer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Pinewood Springs Water District
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Pinewood Springs Water District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,102,390 assessed valuation of:
(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 15,102,390
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 for budget/fiscal year 2025
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	14.542 mills	\$ 219,619
4. Contractual Obligations ^K	_____ mills	\$ 0
5. Capital Expenditures ^L	_____ mills	\$ 0
6. Refunds/Abatements ^M	_____ mills	\$ 0
7. Other ^N (specify): _____	_____ mills	\$ 0
_____	_____ mills	\$ 0
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	14.542 mills	\$ 219,619

Contact person: Gabriele Benson Phone: (303) 823-5345
 Signed: *Gabriele Benson* Title: District Clerk

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|---------------------------|
| 1. | Purpose of Issue: | Build Raw Water Reservoir |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 10.986 |
| | Revenue: | 162600.25 |
| | | |
| 2. | Purpose of Issue: | Build Raw Water Reservoir |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 3.555 |
| | Revenue: | 52627.76 |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.